

Chapter 127.
Loan (Bougainville Copper Agreement) Act 1969.

Certified on: / /20 .

INDEPENDENT STATE OF PAPUA NEW GUINEA.



Chapter 127.

Loan (Bougainville Copper Agreement) Act 1969.

ARRANGEMENT OF SECTIONS.

1. Authority to borrow K25,000,000.00.
2. Purposes for which moneys may be used.

INDEPENDENT STATE OF PAPUA NEW GUINEA.



AN ACT

entitled

Loan (Bougainville Copper Agreement) Act 1969,

Being an Act to allow the State to borrow and spend K25,000,000.00 on buying shares in Bougainville Copper Pty. Limited, and for related purposes.

1. AUTHORITY TO BORROW K25,000,000.00.

The State may, from time to time, in accordance with the *Loans Securities Act 1960*, borrow money not exceeding in the whole K25,000,000.00.

2. PURPOSES FOR WHICH MONEYS MAY BE USED.

Moneys borrowed under this Act may be used only—

- (a) for the expenses of borrowing; and
- (b) for the purchase of shares in Bougainville Copper Pty. Limited offered to the Government under Clause 8 of the Agreement approved by the *Mining (Bougainville Copper Agreement) Act 1967*.

Office of Legislative Counsel, PNG